

# ILLINOIS REALTORS® SELLER AGENCY CHECKLIST\*



NOTE: No subagency is allowed; therefore, you are seller's agent only when taking a listing.

## INITIAL CONTACT WITH CONSUMER

- Inquire into whether consumer has any agency relationship with another licensee. If so, find out when that relationship terminates. (If seller is subject to current exclusive brokerage agreement, do not interfere or induce breaking any existing brokerage agreements.)
- Upon initial contact, if the consumer is shopping for an agent you may want to disclose to the consumer in writing that unless the consumer chooses to work with you that you will not be considered as the consumer's agent. Otherwise, use Disclosure of Seller's Designated Agent so seller (consumer) knows you will protect confidential information disclosed at the initial meeting, even if you do not ultimately get the listing.
- Advise the consumer (prospective seller-client) of the designated agency relationship that will exist.
- Advise consumer about compensation and how sponsoring broker is paid. Explain that, if seller so chooses, they can authorize sponsoring broker to offer a specific amount to cooperating brokers. Decide on negotiated amounts for compensating sponsoring broker and whether seller will offer to compensate buyer broker or if seller's broker offering cooperating compensation will be authorized. If so, negotiate amount.
- Complete and have seller sign appropriate marketing/listing agreement and Checklist regarding the property to be marketed.
- Advise consumer regarding dual agency and provide Disclosure and Consent to Dual Agency form unless the language is in the marketing/listing agreement. Must get seller's signature on form before entering into dual agency situation.
- Advise seller of name of designated agent(s) in writing, unless already completed within brokerage agreement.

## AFTER RECEIVING SIGNED MARKETING/LISTING AGREEMENT

- Discuss how appointments will be made.
- Discuss with seller(s) how other agents working with prospective buyers (even agents of this company) are agents for the buyer and seller(s) should use caution not to disclose confidential information.
- Caution seller(s) not to disclose confidential information to anyone other than the designated agent(s). Include in this discussion, inadvertent disclosure through social media.
- Explain open house procedures to sellers. Include explanation as to whether someone other than the designated agent may be hosting the open house.
- If additional designated agent(s) are named after initial disclosure, give notice to seller(s) using Additional Agent Designation forms.
- Ask seller(s) if home is equipped with any audio or video recording devices. If so, check for posted notice at the property. Also recommend discussion with seller's attorney for advice.



#### **WHEN LISTING AGENT MAKES APPOINTMENTS FOR THE SELLER**

NOTE: The Real Estate License Act considers licensee working with buyer to be the buyer's agent; confirm this.

- If contacted by buyer directly, ask if buyer is working with another agent.
- If buyer is not working with another agent, advise buyer about the option to proceed as an unrepresented customer, or a dual agency relationship that will exist if buyer works with you and you represent the seller already, or you could refer the buyer to their own agent.
  - If buyer desires representation, seek a buyer representation contract and present the dual agency disclosure form for signature (See Buyer Agency Checklist).
  - If buyer wants representation but not dual agency then refer the buyer to another agent in the office after making the appointment for seller.
  - If buyer is interested in seeing only one particular listing and does not want to be represented, evaluate whether you can proceed by treating buyer as a customer (provide buyer a Notice of No Agency Relationship form).
- If you are not seller's designated agent, notify seller's designated agent of appointment and whether buyer is represented by an agent.
- Record proper information on appointment sheet.
- Scheduler should inform seller of appointment and confirm with seller that buyer is either not represented or is represented by a buyer's agent.

#### **WHEN ACCEPTING A CONTRACT TO PURCHASE FROM BUYER OR BUYER'S AGENT**

- Make sure that seller(s) has (have) completed and signed the Residential Real Property Disclosure Report, Radon Awareness Form with IEMA flyer, and Lead-Based Paint Disclosure Form with USEPA pamphlet (if applicable). Provide to buyer, and if possible, get signature before contract is accepted. Keep a copy for your files.
- If acting as a disclosed dual agent, make sure buyer(s) and seller(s) are provided with the Confirmation of Consent to Dual Agency form and require that they sign or initial no later than at time contract is executed.
  - If one party no longer consents to dual agency, immediately refer the party to a new licensee. You may not receive a referral fee unless disclosure is made to both seller and buyer.
- Present contract to seller. Discuss terms and inform your seller if buyer's side is seeking any seller concessions and/or compensation for buyer's broker.
- If contract is accepted, deposit any earnest money received as provided for in the contract, and according to the Real Estate License Act; or deliver earnest money to the escrow agent named in the contract to purchase.

**\*Form only to be used if appropriate under your Sponsoring Broker's Office Policy.**